

1 SENATE BILL NO. 11

2 INTRODUCED BY J. COHENOUR

3 BY REQUEST OF THE REVENUE INTERIM COMMITTEE

4
5 A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING THE MINIMUM CORPORATE INCOME TAX;
6 AMENDING SECTION 15-31-121, MCA; AND PROVIDING AN APPLICABILITY DATE."7
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:9
10 **Section 1.** Section 15-31-121, MCA, is amended to read:11 **"15-31-121. Rate of tax -- minimum tax -- distribution of revenue.** (1) Except as provided in
12 subsection (2), the percentage of net income to be paid under 15-31-101 is 6 3/4% of all net income for the tax
13 period.14 (2) For a taxpayer making a water's-edge election, the percentage of net income to be paid under 15-
15 31-101 is 7% of all taxable net income for the tax period.16 (3) Each corporation subject to taxation under this part shall pay a minimum tax of not less than ~~\$50~~
17 \$200."18
19 NEW SECTION. **Section 2. Applicability.** [This act] applies to income tax years beginning after
20 December 31, 2021.21
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